



**U.S. Department of Justice**

*United States Attorney  
Eastern District of Wisconsin*

---

517 East Wisconsin Avenue

414 / 297-1700

Milwaukee, WI 53202

TTY 414 / 297-1088

March 13, 2006

**NEWS SUMMARY**

**Neenah Husband and Wife Arraigned for Attempting to Evade Income Tax on over \$1.1 million in Income**

A Neenah, Wisconsin, couple was arraigned today in federal court in Green Bay on charges of tax evasion and failing to file federal income tax returns.

On February 7, 2006, Henry and Nancy Schultz were charged in an Indictment with 5 counts of tax evasion and 5 counts of willfully failing to file required federal income tax returns for the years 1998 – 2002.

According to the indictment, Henry and Nancy Schultz were the owners of Retirement Planning Specialists, Inc. (RPS), a Wisconsin corporation formed in 1995 to provide financial planning and stock and insurance brokerage services. Henry Schultz was the president and Nancy Schultz was the bookkeeper for RPS.

The Indictment alleges that during the years 1998-2002, Henry and Nancy Schultz attempted to evade the assessment and computation of income tax on over \$1.1 million in taxable income. The alleged tax loss from the evasion is approximately \$425,000. The Indictment further alleges that the defendants deposited money they received into bank accounts maintained in both their own names and in the name of their business, RPS, commingling their personal and business funds. The Indictment also alleges that the defendants provided false records and information to an accountant they retained to prepare tax returns for RPS and that the defendants used Shoreline Solutions, a Wisconsin limited liability company they formed to conceal their diversion of funds from RPS to pay their personal expenses.

A trial date has been set for May 30, 2006, before U.S. District Judge William C. Griesbach, in federal court in Green Bay.

If convicted of the all the charges in the Indictment, each of the defendants face a total, maximum penalty of 30 years in prison and \$1,750,000 in fines.

This case was investigated by the Internal Revenue Service, Criminal Investigation Division, and is being prosecuted by Assistant United States Attorney Matthew Jacobs.

The public is cautioned that an Indictment is a formal method for issuing charges and does not constitute evidence of guilt. An individual is presumed innocent until such time as the government establishes guilt by proof beyond a reasonable doubt.

# # #

For more information contact:

First Assistant United States Attorney William J. Lipscomb

414-297-1700